

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 39 OF 2007

COMPANY WITH PETITION NO. 40 OF 207

In the matter of the Scheme of
Amalgamation of Parvati
Fertilizer Pvt. Ltd.
With
Shiva Fertilizers Pvt.Ltd.

Parvati Fertilizer Pvt.Ltd.
Shiva Fertilizers Pvt. Ltd. ... Petitioner.

....

Mr. Rajesh Shah for the Petitioner.
Mr. C.J. Joy with Ms. Nisha Valani Regional
Director.
Mrs. K.V. Gautam, Dy. O.L.

....

CORAM : DR. D.Y.CHANDRACHUD,J.

21st April 2007.

P.C. :

. The sanction of the Court is sought to a
Scheme of Amalgamation under Sections 391 to 394 of
the Companies Act, 1956. Company Petition 39 of
2007 is by the Transferor while Company Petition 40
of 2007 is by the Transferee. The Transferor is a
wholly owned subsidiary of the Transferee.

2. So far as the Transferor is concerned, the Court has been informed that consents were obtained of the equity shareholders as well as of the secured and unsecured creditors. In so far as the Transferee is concerned, Counsel states that the meeting of the equity shareholders was held at which the Scheme was unanimously approved. The secured creditors are stated to have furnished their consents while individual notices are stated to have been furnished to the unsecured creditors.

3. Under the Scheme all the assets and liabilities of the Transferor are to stand vested in the Transferee. The Regional Director states through Counsel that all the requisitions of the Regional Director have been duly complied with and that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the share holders or creditors.

4. There is no objection to the Scheme and hence, since all the requisite statutory compliances have been fulfilled, Company Petition 39 of 2007 is accordingly made absolute in terms of prayer

clauses (a) to (i) while Company Petition 40 of 2007 is made absolute in terms of prayer clauses (a) to (h).

5. The Petitioner to pay costs of Rs.2500/- to the Ministry of Law and Justice and Official Liquidator.

6. Filing and issuance of drawn up order is dispensed with. All authorities concerned to act on an authenticated copy of order and Scheme annexed to the Petition issued by the Office of this Court.
